



Castle Rock Urban Renewal Authority Agenda - Final

BOARD OF COMMISSIONERS:
Jason Gray, Chair
Desiree LaFleur, Vice Chair
Ryan Hollingshead
Laura Cavey
Kevin Bracken
Max Brooks
Tim Dietz

Tuesday, October 15, 2024

6:00 PM

Town Hall Council Chambers
100 N. Wilcox Street
Castle Rock, CO 80104

This meeting is open to the public. Three or more Council members may also attend this meeting, during which the items listed herein will be discussed. If you are unable to access any portion of these materials due to a disability as defined under Colorado House Bill 21-1110, please call us at 303-663-4440, email the Town's accessibility team at accessibility@CRgov.com or submit an accommodation request form at www.CRgov.com/A11yRequest.

CALL TO ORDER / ROLL CALL

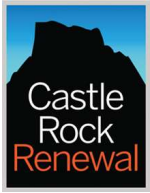
MINUTES

1. [URA MIN 2024-001](#) Minutes: Approval of the October 17, 2023 Minutes

ACTION ITEMS

2. [URA RESO 2024-001](#) Resolution Adopting the 2025 Fiscal Year Budget for the Castle Rock Urban Renewal Authority

ADJOURN



Town of Castle Rock

Agenda Memorandum

Agenda Date: 10/15/2024

Item #: **File #:** URA MIN 2024-001

To: **Board of Directors**

From: **Trish Muller, CPA, Finance Director**

Minutes: Approval of the October 17, 2023 Minutes

Executive Summary

Attached are minutes from the October 17, 2023 CRURA meeting for your review and approval.



Castle Rock Urban Renewal Authority Meeting Minutes - Draft

BOARD OF COMMISSIONERS:
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CALL TO ORDER / ROLL CALL

Chairman Gray called the meeting to order at 7:28 pm.

Present 7 - Chair Gray, Vice Chair Bracken, Commissioner Hollingshead, Commissioner Cavey, Commissioner LaFleur, Commissioner Brooks, Commissioner Dietz

ACTION ITEMS

Minutes: Approval of the September 20, 2022 Minutes

[URA MIN
2023-01](#)

Moved by Commissioner Cavey, seconded by Commissioner Hollingshead, to Approve CRURA Minutes URA MIN 2023-001 as presented. The motion passed by a vote of:

Yes: 7 - Gray, Bracken, Hollingshead, Cavey, LaFleur, Brooks, Dietz

[URA RESO
2023-001](#)

Resolution Adopting the 2024 Fiscal Year Budget for the Castle Rock Urban Renewal Authority

Pete Managers, Assistant Director - Budget & Revenue, presented the item. Commissioner Cavey asked Managers to explain what the Castle Rock Urban Authority is. David Corliss, Town Manager, explained that nine years ago we had an old landfill site that did not allow it to be appropriately developed. The developer asked for a URA for an incentive for a tax increment in order to re mediate the landfill. No public comment.

Moved by Commissioner Cavey, seconded by Commissioner Hollingshead, to Approve CRURA Resolution URA RESO 2023-001 as presented. The motion passed by a vote of:

Yes: 7 - Gray, Bracken, Hollingshead, Cavey, LaFleur, Brooks, Dietz

ADJOURN

Moved by Vice Chair Bracken, seconded by Commissioner Cavey, to Adjourn. The motion passed by a vote of:

Yes: 7 - Gray, Bracken, Hollingshead, Cavey, LaFleur, Brooks, Dietz

Adjourned at 7:37 pm.

Submitted by:

Lisa Anderson, Town Clerk



Town of Castle Rock

Agenda Memorandum

Agenda Date: 10/15/2024

Item #: 2. **File #:** URA RESO 2024-001

To: Honorable Mayor and Members of Town Council

Through: David L. Corliss, Town Manager

From: Pete Mangers, Executive Director, Castle Rock Urban Renewal Authority
Michael Hyman, Legal Counsel, Castle Rock Urban Renewal Authority
Trish Muller, CPA, Treasurer, Castle Rock Urban Renewal Authority

Resolution Adopting the 2025 Fiscal Year Budget for the Castle Rock Urban Renewal Authority

Executive Summary

Staff is requesting Urban Renewal Authority Board of Commissioners (BOC) action on the 2025 Castle Rock Urban Renewal Authority (CRURA) Budget. In addition, staff has included the 2024 Annual Report.

The proposed 2025 CRURA Budget resolution is included for BOC review and approval. The budget document provides a funding source for 2025 and includes conservative amounts for revenue and expenditures. Future annual appropriations for CRURA will be acted upon by the BOC in association with Town Council budget calendar.

The proposed 2025 Budget of the Castle Rock Urban Renewal Authority (CRURA) is attached. In conformance with requirements of the State of Colorado, the budget must include anticipated revenues, proposed expenditures, beginning and ending fund balance, and three years of comparable budget data. The basis of accounting used in the CRURA Budget is accrual.

Activities in 2024:

No significant capital improvements were completed in 2024. Any costs associated with use of Town URA staff or EDC staff or use of consultant's/expert consultants will be reimbursed by TIF revenues when a URA Project occurs and TIF is collected.

Staff Recommendation

Staff recommends approval of CRURA Resolution No. 2024-001, A Resolution of the Castle Rock Urban Renewal Authority Adopting the 2025 Castle Rock Urban Renewal Authority Budget.

Proposed Motion

Item #: 2. File #: URA RESO 2024-001

“I move to approve the Resolution as introduced by title.”

Alternative Motions

“I move to approve the resolution as introduced by title with the following conditions: (list conditions).”

“I move to continue this item to the Town Council meeting on _____ date to allow additional time to (list information needed).”

Attachments

Attachment A: Resolution

Exhibit 1: 2025 Castle Rock Urban Renewal Authority Budget

Attachment B: CRURA 2024 Annual Report

CRURA RESOLUTION NO. 2024-001

**A RESOLUTION ADOPTING THE 2025 FISCAL YEAR BUDGET FOR
THE CASTLE ROCK URBAN RENEWAL AUTHORITY**

WHEREAS, the Castle Rock Urban Renewal Authority (the “CRURA”) is an urban renewal authority duly organized pursuant to Section 31-25-101, et seq., C.R.S., and by Resolution No. 2013-29 adopted by Town Council on May 7, 2013; and

WHEREAS, the members of Town Council have been duly appointed and qualified to serve as the Board of Commissioners of the CRURA (the “CRURA Board”); and

WHEREAS, a proper notice of the public hearing on the CRURA’s proposed 2025 fiscal year budget was published in accordance with Section 29-1-106, C.R.S., for the October 15, 2024, meeting of the CRURA Board; and

WHEREAS, upon completion and review of the proposed budget, the CRURA Board is prepared to adopt a final budget for fiscal year 2025 (the “2025 Budget”).

NOW, THEREFORE, BE IT RESOLVED BY THE BOARD OF COMMISSIONERS OF THE CASTLE ROCK URBAN RENEWAL AUTHORITY:

Section 1. Approval. The 2025 Budget is hereby approved and adopted in the form presented at tonight’s meeting. The following amount is hereby appropriated by fund for the 2025 fiscal year:

Urban Renewal Authority Fund	\$36,693
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Section 2. Compliance. The 2025 Budget, as approved and adopted, complies with Section 29-1-108, C.R.S., as the amounts appropriated do not exceed the expenditures specified therein.

PASSED, APPROVED AND ADOPTED this 15th day of October, 2024, by the Board of Commissioners of the Castle Rock Urban Renewal Authority, on first and final reading, by a vote of ___ for and ___ against.

ATTEST:

**CASTLE ROCK URBAN RENEWAL
AUTHORITY**

Lisa Anderson, Secretary

Jason Gray, Chair

Approved as to form:

Approved as to content:

Michael J. Hyman, Authority Counsel

Trish Muller, CPA, Finance Director

2025 CRURA Budget

Line Item Description

				<u>Proposed</u>
Revenues	<u>2023 Actual</u>	<u>2024 Budget</u>	<u>2024 Estimate</u>	<u>2025 Budget</u>
Property Tax Increment	\$ 210,928	\$ -	\$ 238,535	\$ -
Town Fee of .5%	-	1,055	1,193	1,193
Sales Tax Increment	-	-	-	-
Interest	-	-	-	-
Developer Fees	-	-	-	-
Misc. Revenue	-	-	-	-
Loan Proceeds from Town	-	-	-	-
Contributed Services	-	35,500	-	35,500
Proceeds from Debt Issuance	-	-	-	-
Total Revenue	<u>210,928</u>	<u>36,555</u>	<u>239,728</u>	<u>36,693</u>
Expenditures - Personnel				
Salaries/Benefits	-	35,500	-	35,500
Total Salaries/Benefits	<u>-</u>	<u>35,500</u>	<u>-</u>	<u>35,500</u>
Operating Expenditures				
Dues & Publications	-	-	-	-
Legal	-	-	-	-
Office Supplies	-	-	-	-
Postage	-	-	-	-
Bank Fees	168	250	58	58
Web Design and Maintenance	349	350	350	350
Professional Svs	-	455	-	785
Travel	-	-	-	-
Training	-	-	-	-
Outreach	-	-	-	-
Audit	-	-	-	-
Total Operating Expenditures	<u>517</u>	<u>1,055</u>	<u>408</u>	<u>1,193</u>
Debt Service Payments				
Principle	-	-	-	-
Interest	-	-	-	-
Total Debt Service Payments	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
Other Epxenses				
Transfer to Dist. Bond Agent	209,873	-	237,342	-
Contingency (15%)	-	-	-	-
Total Other Expense	<u>209,873</u>	<u>-</u>	<u>237,342</u>	<u>-</u>
Total Expense	<u>210,390</u>	<u>36,555</u>	<u>237,750</u>	<u>36,693</u>
Revenue Over/(Under) Expenditures	<u>538</u>	<u>-</u>	<u>1,977</u>	<u>-</u>
Beginning Funds Available	28,702	29,240	29,240	31,217
Ending Funds Available	<u>\$ 29,240</u>	<u>\$ 29,240</u>	<u>\$ 31,217</u>	<u>\$ 31,217</u>

2025 CRURA Budget

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Proposed
2025 Budget

\$	-
	1,193
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	35,500
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	36,693

	35,500
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	1,193

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-

36,693

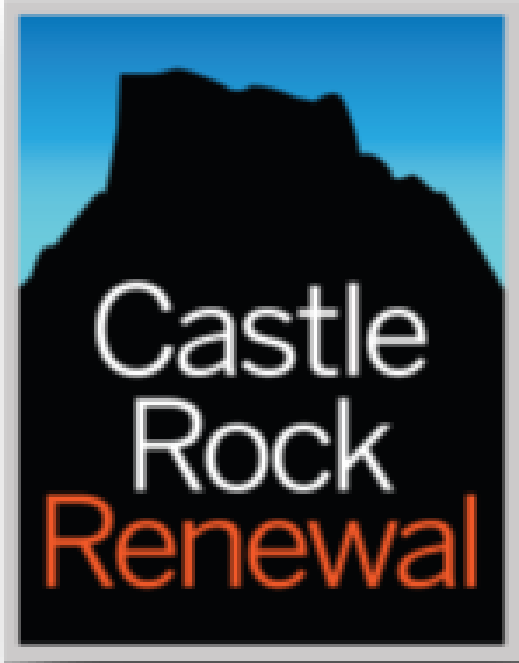
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31,217

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2024 ANNUAL REPORT

September 2024



Contact us:

100 N. Wilcox Street
Castle Rock, CO 80104
720-733-3519

www.castlerockrenewal.org

Castle Rock Renewal facilitates investment and redevelopment of blighted areas within the **Town of Castle Rock**. We work in partnership with the **Castle Rock Economic Development Council** to help make projects financially feasible and buildable. Sustainable development in underutilized areas of our community enhances our tax base and creates new jobs and amenities.



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Citadel Station (Millers Landing) Urban Renewal Plan

Plan Highlights -

- Comprised of 3 privately owned legal parcels totaling approx. 65.9 acres within the Town boundary.
- To reduce, eliminate and prevent the spread of blight, the goal of the Plan is to remediate the abandoned municipal dump site and abandoned clay mines located on the site and stimulate growth and investment in the area.

Jason Gray, *Chair*

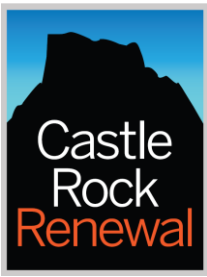
Desiree LaFleur

Max Brooks

Tim Dietz

Pete Mangers, *Executive Director*

Trish Muller, *Treasurer*



PUBLIC MEETING

**October 15, 2024, 6:00 pm
100 North Wilcox Street, Second Floor Council Chambers
Castle Rock, Colorado**

AGENDA

THIS MEETING IS OPEN TO THE PUBLIC. PLEASE NOTE THAT ALL TIMES INDICATED ON THE AGENDA ARE APPROXIMATE. INTERESTED PARTIES ARE ENCOURAGED TO BE PRESENT EARLIER THAN THE SCHEDULED TIME.

Call to Order / Roll Call:

Unscheduled Public Comment (*During this time, members of the public are invited to address the Authority on items which are **NOT** scheduled on the agenda. Comments are limited to four (4) minutes per speaker.*)

Approval of October 17, 2023 Minutes

Staff Report:

- 1. Approval of CRURA Resolution No. 2024-001: A Resolution of the Castle Rock Urban Renewal Authority Adopting the 2025 Castle Rock Urban Renewal Authority**
- 2. CRURA 2024 Annual Report review**

Adjourn